

Law Offices of

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

December 22, 1994

Mr. Vernon A. Williams, Acting Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 18921-F FILED 1995

DEC 22 1994 - 10 05 AM

Re: Ohio Power Company
Leveraged Lease Financing of
284 Aluminum-bodied, Rapid
Discharge Bottom-Dump Open Hopper Rail Cars

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, two original copies of the secondary document described below, which secondary document is related to the previously recorded primary documents also identified below. As one of the attorneys representing the Note Purchaser in this transaction, I have knowledge of the matters described in this letter.

The enclosed secondary document is as follows:

(1) Amendment Agreement, dated as of December 22, 1994 among Ohio Power Company, as Lessee, KeyCorp Leasing Ltd., as Owner Participant, Shawmut Bank Connecticut, National Association, as Owner Trustee, Aid Association for Lutherans, as Note Purchaser and Wilmington Trust Company, as Security Trustee.

The primary documents to which the enclosed secondary document relate are as follows:

(1) Railcar Lease, dated as of July 1, 1994, between Shawmut Bank Connecticut, National Association, as lessor (the "Lessor"), and Ohio Power Company, as lessee (the "Lessee"), which was recorded on August 1, 1994 and assigned recordation number 18921; and

(2) Security Agreement-Trust Deed, dated as of July 1, 1994 (the "Security Agreement"), between Shawmut Bank Connecticut, National Association, as debtor (the "Debtor"), and Wilmington Trust Company, as security trustee (the "Security

329984.01.05
1098763

Kim L. Battman

Law Offices of
CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Acting Secretary
December 22, 1994
Page 2

Trustee"), which was recorded on August 1, 1994 and assigned recordation number 18921-A.

The capitalized terms used herein and not otherwise defined herein shall have the respective meanings specified in Annex 1 to the Security Agreement.

The names and addresses of the parties to the primary documents which are related to the enclosed secondary document are as follows:

RAILCAR LEASE

Lessee: Ohio Power Company
c/o American Electric Power
Service Corporation
1 Riverside Plaza
Columbus, Ohio 43215

Lessor: Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, Connecticut 06115

SECURITY AGREEMENT-TRUST DEED

Debtor: Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, Connecticut 06115

Security Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

The Amendment Agreement provides, *inter alia*, for the amendment of the definition of "*Purchase Price*" in Annex 1 to the Participation Agreement, Security Agreement-Trust Deed, Railcar Lease and Trust Agreement. The Amendment Agreement further provides, *inter alia*, for the amendment of Section 25(a)(ii) to the Railcar Lease.

A fee of eighteen dollars (\$18.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Commission for recordation to:

Law Offices of
CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Acting Secretary
December 22, 1994
Page 3

Elizabeth C. Sheil, Esq.
Chapman and Cutler
111 West Monroe, Suite 1400
Chicago, Illinois 60603-4080

A short summary of the document to appear in the index follows:

(1) AMENDMENT AGREEMENT:

Amendment Agreement among Ohio Power Company, as Lessee, c/o American Electric Power Service Corporation, 1 Riverside Plaza, Columbus, Ohio 43215, KeyCorp Leasing Ltd., as Owner Participant, 54 State Street, Albany, New York 12207, Shawmut Bank Connecticut, National Association, as Owner Trustee, 777 Main Street, Hartford, CT 06115, Aid Association for Lutherans, as Note Purchaser, 4321 North Ballard Road, Appleton, Wisconsin 54919, and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, dated as of December 22, 1994, providing for the amendment of the definition of "*Purchase Price*" contained in Annex 1 to the Participation Agreement, Security Agreement-Trust Deed, Railcar Lease and Trust Agreement and the amendment of Section 25(a)(ii) of the Railcar Lease. The Amendment Agreement is related to the Railcar Lease between the Lessor and the Lessee dated as of July 1, 1994, which was previously recorded on August 1, 1994 and assigned recordation number 18921. The Amendment Agreement is also related to the Security Agreement-Trust Deed between the Debtor and the Security Trustee, dated as of July 1, 1994, which was previously recorded on August 1, 1994 and assigned recordation number 18921-A.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3849).

Sincerely,

CHAPMAN AND CUTLER

By


Elizabeth C. Sheil

ECS/fh
Enclosure

RECORDATION NO. 18921-F FILED 1425

DEC 22 1994 10 33 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT

Dated as of December 22, 1994

Re: Ohio Power Trust No. 94-1

Among

OHIO POWER COMPANY

as Lessee

KEYCORP LEASING LTD.

as Owner Participant

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION,

Individually only as expressly provided
herein and otherwise solely as Owner Trustee under
Ohio Power Trust No. 94-1,

as Owner Trustee

AID ASSOCIATION FOR LUTHERANS

as Note Purchaser

And

WILMINGTON TRUST COMPANY,
Individually only as expressly provided
herein and otherwise as Security Trustee,

as Security Trustee

(Ohio Power Trust No. 94-1)

This Amendment Agreement has been executed in several counterparts. To the extent, if any, that this Amendment Agreement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Amendment Agreement may be created through the transfer or possession of any counterpart hereof other than the "Counterpart No. 1". This Counterpart is Counterpart No. 2 of 12. Certain rights of Owner Trustee under this Amendment Agreement have been assigned as security to, and are subject to a security interest in favor of Wilmington Trust Company, as Security Trustee under the Security Agreement-Trust Deed dated as of July 1, 1994 between Owner Trustee and the Security Trustee, for the benefit of the holders of the Notes referred to therein.

TABLE OF CONTENTS

SECTION	HEADING	PAGE
	Parties	1
	Recitals	1
SECTION 1.	AMENDMENTS TO ORIGINAL AGREEMENTS	2
SECTION 2.	AMENDMENTS TO ORIGINAL LEASE.....	2
SECTION 3.	AUTHORIZATION TO EXECUTE AGREEMENT	2
SECTION 4.	MISCELLANEOUS	2
Section 4.1.	Governing Law	2
Section 4.2.	Execution	2
Section 4.3.	Headings and Table of Contents.....	2
Section 4.4.	Reference to Original Agreements.....	3
Section 4.5.	Ratification	3
	Signature Pages.....	4

AMENDMENT AGREEMENT

THIS AMENDMENT AGREEMENT dated as of December 22, 1994 (this "Agreement") is among OHIO POWER COMPANY, an Ohio corporation (the "Lessee"), KEYCORP LEASING LTD., a Delaware corporation (the "Owner Participant"), SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, not individually except with respect to Sections 3.1 and 8 of the Original Participation Agreement (as hereinafter defined) to the extent expressly provided therein but solely as trustee under Ohio Power Trust No. 94-1 (the "Owner Trustee"), AID ASSOCIATION FOR LUTHERANS (the "Note Purchaser") and WILMINGTON TRUST COMPANY, individually to the extent provided in the Original Participation Agreement, and otherwise as trustee (the "Security Trustee") under the Original Security Agreement (as hereinafter defined).

RECITALS:

A. The capitalized terms used in this Agreement shall have the respective meanings specified in Annex 1 to the Original Participation Agreement unless otherwise herein defined or the context hereof shall otherwise require.

B. The Lessee, the Owner Participant, the Note Purchaser, the Owner Trustee and the Security Trustee have heretofore entered into that certain Participation Agreement dated as of July 1, 1994 (the "Original Participation Agreement").

C. The Owner Trustee, as debtor, and the Security Trustee, as security trustee, have heretofore entered into that certain Security Agreement-Trust Deed dated as of July 1, 1994 (the "Security Agreement"), as supplemented by Security Agreement Supplement No. 1 dated August 1, 1994 ("Security Agreement Supplement No. 1") and Security Agreement Supplement No. 2 dated December 22, 1994 ("Security Agreement Supplement No. 2"; the Security Agreement as so supplemented by Security Agreement Supplement No. 1 and Security Agreement Supplement No. 2 being herein referred to as the "Original Security Agreement").

D. The Owner Trustee, as lessor, and the Lessee, as lessee, have heretofore entered into that certain Railcar Lease dated as of July 1, 1994 (the "Lease"), as supplemented by Lease Supplement No. 1 dated August 1, 1994 ("Lease Supplement No. 1") and Lease Supplement No. 2 dated December 22, 1994 ("Lease Supplement No. 2"; the Lease as so supplemented by Lease Supplement No. 1 and Lease Supplement No. 2 being herein referred to as the "Original Lease").

E. The Owner Participant and the Owner Trustee have heretofore entered into that certain Trust Agreement dated as of July 1, 1994 (the "Original Trust Agreement").

F. The parties hereto desire to amend the Original Participation Agreement, the Original Security Agreement, the Original Lease and the Original Trust Agreement (collectively, the "Original Agreements") in the respects, but only in the respects, hereinafter set forth.

In consideration of the foregoing and the premises hereof, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. AMENDMENTS TO ORIGINAL AGREEMENTS.

Annex 1 to the Original Participation Agreement, the Original Security Agreement, the Original Lease and the Original Trust Agreement is hereby amended by deleting the words "with respect to an Item of Equipment \$51,476.00." appearing in the definition of "Purchase Price" contained therein and substituting the words "(i) \$51,476.00 with respect to an Item of Equipment listed on Schedule 1 to Lease Supplement No. 1 and any Replacement Item therefor and (ii) \$51,740.91 with respect to an Item of Equipment listed on Schedule 1 to Lease Supplement No. 2 and any Replacement Item therefor." in lieu thereof.

SECTION 2. AMENDMENTS TO ORIGINAL LEASE.

Section 25(a)(ii) of the Original Lease is hereby amended by inserting the words "of at least one year and" immediately after the open parenthesis which follows the word "period" and immediately preceding the word "not" in the third line of such section.

SECTION 3. AUTHORIZATION TO EXECUTE AGREEMENT.

The Owner Participant, by execution hereof, authorizes the Owner Trustee to execute and deliver this Agreement. The Note Purchaser, by execution hereof, authorizes the Security Trustee to execute and deliver this Agreement.

SECTION 4. MISCELLANEOUS.

Section 4.1. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Ohio (without regard to the conflict of laws provisions of such state).

Section 4.2. Execution. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. To the extent, if any, that this Agreement constitutes chattel paper or other collateral within the meaning of the Uniform Commercial Code (or other law respecting security interests) as in effect in any applicable jurisdiction, no security interest in the Owner Trustee's interest under this Agreement may be created through the transfer or possession of any counterpart of this Agreement other than the original executed Counterpart No. 1 hereof or thereof which shall be identified on the cover, the receipt of which is acknowledged by the Security Trustee.

Section 4.3. Headings and Table of Contents. The headings of the Sections of this Agreement and the Table of Contents are inserted for purposes of convenience of reference

only and shall not be construed to affect the meaning, construction or effect of any of the provisions hereof and any reference to numbered Sections, unless otherwise indicated, is to Sections of this Agreement.

Section 4.4. Reference to Original Agreements. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Agreement may refer to the "*Participation Agreement dated as of July 1, 1994*", the "*Railcar Lease dated as of July 1, 1994*", the "*Security Agreement-Trust Deed dated as of July 1, 1994*" or the "*Trust Agreement dated as of July 1, 1994*", as the case may be, without making specific reference to this Agreement but nevertheless all such references shall be deemed to include Section 1 and/or Section 2 of this Agreement, as the case may be, unless the context shall otherwise require.

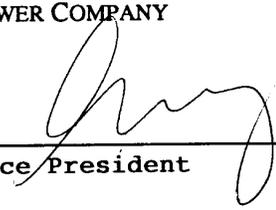
Section 4.5. Ratification. Except to the extent amended or modified hereby, the Original Agreements are in all respects hereby ratified, confirmed and approved by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered, all as of the date first above written.

LESSEE

OHIO POWER COMPANY

By



Its Vice President

STATE OF OHIO)
) SS.:
COUNTY OF FRANKLIN)

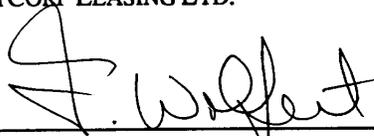
On this, the 12th day of December, 1994, before me, a Notary Public in and for said County and State, personally appeared G. P. Maloney, the Vice President of OHIO POWER COMPANY, who acknowledged himself to be a duly authorized officer of OHIO POWER COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Mary M. Soltesz
Name: Mary M. Soltesz
Notary Public
My Commission Expires: 7-12-99
Residing in Reynoldsburg, OH

OWNER PARTICIPANT:

KEYCORP LEASING LTD.

By 
Its President and CEO

STATE OF New York)
) SS.:
COUNTY OF Albany)

On this, the 14th day of December, 1994, before me, a Notary Public in and for said County and State, personally appeared F. Wolfert, the President & CEO of KEYCORP LEASING LTD., who acknowledged himself to be a duly authorized officer of KEYCORP LEASING LTD., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia M. Norwood
Name:
Notary Public
My Commission Expires:
Residing in _____

PATRICIA M. NORWOOD
Notary Public, State of New York
No. 4863343
Qualified in Rensselaer County
Commission Expires June 23, 1996

OWNER TRUSTEE:

SHAWMUT BANK CONNECTICUT, NATIONAL
ASSOCIATION, individually only as
expressly provided herein and otherwise as
Owner Trustee, as aforesaid



By ALAN B. COFFEY
Its ASSISTANT VICE PRESIDENT

STATE OF CONNECTICUT)
)
) SS.:
COUNTY OF HARTFORD)

On this, the 12th day of December, 1994, before me, a Notary Public in and for said County and State, personally appeared ALAN B. COFFEY, the ASSISTANT VICE PRESIDENT of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, who acknowledged himself to be a duly authorized officer of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Dawn P. Heintz
Name: **DAWN P. HEINTZ**
Notary Public **NOTARY PUBLIC**
My Commission Expires: **MY COMMISSION EXPIRES MAY 31, 1997**
Residing in Simsbury, CT

SECURITY TRUSTEE:

WILMINGTON TRUST COMPANY, individually
only as expressly provided herein and
otherwise as Security Trustee, as aforesaid

By 
Its Financial Services Officer

STATE OF Delaware)
)
COUNTY OF New Castle) SS.:

On this, the 12 day of Dec, 1994, before me, a Notary Public in and for said County and State, personally appeared W. CHRIS SPONENBERG, the Financial Services Officer of WILMINGTON TRUST COMPANY, who acknowledged himself to be a duly authorized officer of WILMINGTON TRUST COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

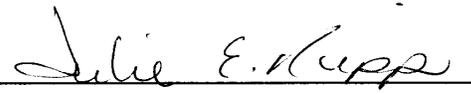
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Sonja F. Allen
Name: Sonja F. Allen
Notary Public
My Commission Expires: DE
Residing in Wilmington
My Commission Expires: 12/31/1995

STATE OF Wisconsin)
) SS.:
COUNTY OF Outagamie)

On this, the 12th day of December, 1994, before me, a Notary Public in and for said County and State, personally appeared James Abitz, the Vice President-Securities of AID ASSOCIATION FOR LUTHERANS, who acknowledged himself to be a duly authorized officer of AID ASSOCIATION FOR LUTHERANS, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Julie E. Ripp
Notary Public
My Commission Expires: 5/24/1998
Residing in New London, WI